



Insured Retirement Institute

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Social Security Stability Continues to Erode

*As the Reliability of Future Paychecks Diminishes,
Consumers Urged to Look Toward Other Means of Guaranteed Lifetime Income*

WASHINGTON, D.C. – Citing new Congressional Budget Office projections, leading news organizations today are reporting that Social Security payouts this year will exceed revenue for the first time in history – six years earlier than previously projected. In addition, if enhancements are not made to the system, Social Security will become insolvent in 2037, potentially jeopardizing the income stream for millions of retirees.

“Today’s news serves as yet another sobering reminder that the once-lauded guarantees of Social Security are on perilous footing,” said IRI President and CEO Cathy Weatherford. “For the millions of Americans who rely on Social Security, as well as those who have built their retirement planning strategy around this promised income, the continued erosion of the financial stability of the system shows that that personal responsibility for saving for a secure retirement is now more important than ever. I would urge all Americans nearing and planning for retirement to look for guaranteed retirement income strategies that will indeed stand the test of time.”

Consumers looking for retirement planning resources can find information, tips and interactive tools online at IRIonline.org.

About the Insured Retirement Institute: The Insured Retirement Institute (IRI) is a not-for-profit organization and is the authoritative source of all things pertaining to annuities, insured retirement strategies and retirement planning. IRI exists to vigorously promote consumer confidence in the value and viability of insured retirement strategies, bringing together the interests of the industry, financial advisors and consumers under one umbrella. IRI’s mission is to: encourage industry adherence to highest ethical principles; promote better understanding of the insured retirement value proposition; develop and promote best practice standards to improve value delivery; and to advocate before public policy makers on critical issues affecting insured retirement strategies. Visit www.IRIonline.org to experience the new, vast resources of the new Insured Retirement Institute for yourself.

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